

Name of the issue: ECL Finance Limited

- 1 Type of issue (IPO/ FPO)** Public Issue of Secured, Redeemable, Non-Convertible Debentures of face value of INR 1,000 each
- 2 Issue size (Rs cr)** Base Issue Size of INR 2,500 Million with an option to retain over subscription upto INR 2,500 Million aggregating to INR 5,000 Million
- 3 Rating of instrument alongwith name of the rating agency**

Particulars	Name	Grade
(i) as disclosed in the offer document	1.Credit Analysis and Research Limited	'CARE AA'[Double A]
	2. Brickwork Ratings India Pvt Limited	'BWR AA (Outlook: Stable)'
(ii) at the end of 1st FY (March 31, 2014)*	1.Credit Analysis and Research Limited	'CARE AA'[Double A]
	2. Brickwork Ratings India Pvt Limited	'BWR AA (Outlook: Stable)'
(iii) at the end of 2nd FY (March 31, 2015)*	1.Credit Analysis and Research Limited	'CARE AA'[Double A]
	2. Brickwork Ratings India Pvt Limited	'BWR AA (Outlook: Stable)'
(iv) at the end of 3rd FY (March 31, 2016) *	1.Credit Analysis and Research Limited	'CARE AA'[Double A]
	2. Brickwork Ratings India Pvt Limited	'BWR AA (Outlook: Stable)'

* Source: Care Letter dated November 21, 2014 and Brickwork Letter dated December 24, 2014

* Source: Stock Exchange Filing

- 4 Whether the security created is adequate to ensure 100% asset cover for the debt securities** Yes*

*Source: Trust Deed dated January 21, 2014

- 4 Subscription level (number of times)** The Issue was subscribed 2.28 times of the Base Issue Size and 1.14 times of the Overall Issue Size after considering the Cheque Returns and before Technical Rejections. After considering the technical rejection cases, the Issue was subscribed 2.27 times of the Base Issue Size and 1.14 times of the Overall Issue Size.*

* Source: Minutes of the Meeting between the Company, Registrar and Lead Managers dated January 28, 2014

5 Financials of the issuer

Parameters	(Rs in cr)		
	1st FY (March 31, 2014)	2nd FY (March 31, 2015)	3rd FY (March 31, 2016)
Income from operations	812.27	1,241.18	1,886.58
Net Profit for the period	160.04	182.93	250.06
Paid-up equity share capital	189.18	189.18	189.18
Reserves excluding revaluation reserves	1,368.97	1,547.91	1,793.05

Source: Stock Exchange filings

7 Status of the debt securities

The NCDs of the Issuer are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2014)	Traded on BSE and NSE
(ii) at the end of 2nd FY (March 31, 2015)	Traded on BSE and NSE
(iii) at the end of 3rd FY (March 31, 2016)	Traded on BSE and NSE

8 Change in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Nature of Changes
(i) at the end of 1st FY (March 31, 2014)		No Change
(ii) at the end of 2nd FY (March 31, 2015)		No Change
(iii) at the end of 3rd FY (March 31, 2016)		No Change

* Changes in Directors not disclosed as reporting for the relevant fiscal years has not been completed

9 Status of utilization of issue proceeds

(i) As disclosed in the Offer Document*	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for the financing activities including lending and investments, subject to applicable statutory and/or regulatory requirements, to repay our existing loans and our business operations including for our capital expenditure and working capital requirements.
(ii) Actual Utilisation**	The Company has utilized the issue proceeds for the slated purpose
(iii) Reasons for deviation, if any	NA

* Source: Offer Document dated January 3, 2014

** Source: Caro Report dated May 16, 2014

10 Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

Particulars	Status
(i) as disclosed in the offer document	Default is committed in payment of any Interest Amount on the Non-Convertible Debentures on the Interest Payment Date and if outstanding for more than a period of 90 days from the due date of payment OR Default is committed in payment of the redemption amount of the Non-Convertible Debentures on the Redemption Date and if outstanding for more than a period of 90 days from the due date of payment
(ii) Actual utilization	N.A.
(iii) Reasons for deviation, if any	N.A.

11 Any other material information

Particulars	Date
ECL Finance Ltd has informed BSE that the Board of Directors of the Company at its meeting held on February 08, 2017, has, subject to receipt of necessary approvals, if any, approved the issue of Non-convertible Debentures on private placement basis for an amount not exceeding Rs. 13,000 crores, in one or more tranches.	08-Feb-17
ECL Finance Ltd has informed the exchange that the Board of Directors of the Company at their meeting held on November 08, 2016, inter alia, have approved :	10-Nov-16
<u>- The proposal to raise funds through issue of bonds/non-convertible securities for an amount not exceeding Rs. 2,000 crores.</u>	
ECL Finance Ltd has informed the exchange that the Board of Directors of the Company at its meeting held on January 22, 2015 has, subject to receipt of the necessary approvals, if any, approved the public issue of Non-convertible Debentures (NCDs) for an amount not exceeding Rs. 400 crores with a green shoe option for an amount upto Rs. 400 crores.	23-Jan-15
The Company has informed the exchange that the Board of Directors of the Company at its meeting held on May 16, 2014, has, subject to the receipt of necessary approvals, approved the proposal to issue Subordinated Debt in the form of Unsecured, Redeemable, Non-convertible Debentures for an amount not exceeding Rs. 500 crores to be offered to the Public in one or more tranches.	17-May-14

For further information please refer stock exchange websites www.bseindia.com and www.nseindia.com